

HUEADS INC
FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED
March 31, 2025

**HUEADS INC
FINANCIAL STATEMENTS**

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KUNJ SHETH
Certified Public Accountant

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Independent Auditor's Report

To
The Board of Directors
HUEADS INC
600 Third Avenue, 2nd Floor,
New York, NY 10016.

We have audited the accompanying financial statements of Hueads Inc, which comprise the balance sheets as of March 31, 2025 and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, based on our audits and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the financial position of Hueads Inc as of March 31, 2025, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate that raise substantial doubt about Hueads's ability to continue as a going concern within one year after the date that the financial statements are issued.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Hueads's** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Other Information

Management is responsible for the information included in the annual report. Our Opinion on the financial statements does not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and financial statements, or other information otherwise appear to be materially mistated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Sincerely,



Kunj Sheth CPA

May 15, 2025

**HUEADS INC
BALANCE SHEET**

	March 31, 2025	March 31, 2024
ASSETS		
Current assets		
Cash and cash equivalents	47,484	4,097.81
Accounts receivable	673,804	217,779.06
Other current assets	50	-
Short Terms Loans and Advances	223,170	10,301
	944,508	232,178
Total current assets		
Non Current Assets		
Other Non Current Assets	-	-
Other Non Current Financial Assets	-	-
Fixed assets		
Gross Block	-	-
Less : Accumulated Depreciation	-	-
	-	-
Total Fixed assets	-	-
Total assets	944,508	232,178
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	1,038,310	450,946
Accrued payroll and taxes	-	-
Short term borrowings	111,050	6,159
Other current liabilities	17,038	-
Current Provisions	-	-
	1,166,398	457,105
Total current liabilities	1,166,398	457,105
Long term borrowings	-	-
Loan from non controlling shareholders	-	-
Loan from controlling shareholders	-	-
Not Current Provisions	-	-
Non Current Borrowing	-	-
Total liabilities	1,166,398	457,105
Common stock	1,000	1,000
Additional paid in capital	-	-
Retained earnings	(222,890)	(225,927)
Non-controlling interest	-	-
Total equity	(221,890)	(224,927)
Total liabilities and stockholders' equity	944,508	232,178

HUEADS INC
STATEMENT OF INCOME

	Year ended 2024-25	Year ended 2023-24
Gross revenue	829,261	690,824
Misc Income	835	-
Direct cost of services	822,958	683,867
Gross margin	7,138	6,958
Finance Expense	3,743	2,737
Other Expense	287	2,676
Employment Benefit cost	-	-
Depreciation	-	-
Amortization of intangible assets	-	-
	3,107	1,545
Operating margin	3,107	1,545
Rental property real estate tax	-	-
Tax Exempt Income	-	-
Interest and other income	-	-
	3,107	1,545
Income before income tax	3,107	1,545
Income tax expense	70	(7,460)
Net income	3,037	9,006

See Independent Auditor's Report and Notes to Financial Statement

HUEADS INC
STATEMENT OF CASH FLOW

<u>CASH FLOWS FROM OPERATING ACTIVITIES :</u>	Year ended March 31, 2025	Year ended March 31, 2024
Net Income	3,037	9,006
Expenses not requiring cash outlay:	-	-
Adjustments to reconcile net income to cash used by operating activities:		
(Increase) Decrease in:		
Accounts receivable	(456,025)	229,864
Other current assets	(212,919)	41,280
Increase (Decrease) in:		
Accounts payable	587,364	(277,180)
Short term borrowings	104,891	5,389
Other current liabilities	17,038	(9,488)
Net cash provided (used) by operating activities	43,386	(1,130)
<u>CASH FLOWS FROM INVESTING ACTIVITIES :</u>		
Purchase of property and equipment, net value	-	-
Purchase of intangible assets	-	-
Sale of Property & Equipment	-	-
Net cash provided (used) by investing activities	-	-
<u>CASH FLOWS FROM FINANCING ACTIVITIES :</u>		
(Decrease)/increase in line of credit borrowing	-	-
(Decrease)/increase in long term borrowing	-	-
Net cash provided (used) by financing activities	-	-
Net change in cash or cash Equivalents	43,386	(1,130)
<u>CASH & CASH EQUIVALENTS</u>		
Beginning of the year	4,098	5,228
End of the year	47,484	4,098

See Independent Auditor's Report and Notes to Financial Statement

HUEADS INC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

Note 1 A summary of significant Accounting Policies

CORPORATION:

The entity is C Corporation organized and incorporated under the laws of state of New York, USA. HueAds carries business of internet based advertising and marketing services including ecommerce transactions and provision of related technologies, systems, consultancy, strategies, media plan, research and development, solutions in media channels like desktop, mobile, video and any other channels/products to advertisers, publishers and partners in domestic and international market.

HueAds provides media solution to all online inventory sellers (Publishers) and buyers (Advertisers) in the world of digital media through its advanced Programmatic open RTB system and helps them grow throughout their journey.

HueAds is one of the advanced ad-tech platforms out there. We power ad impressions through our smart, RTB (Real-Time-Bidding) enabled platform. With our RTB enabled platform, advertisers can leverage our programmatic advertising to target their customers and Publishers can monetize their inventory with global demand sources and get the maximum returns through our competitive eCPMs and excellent fill rates.

USE OF ESTIMATES IN FINANCIAL STATEMENTS PREPARATION:

The preparation of Financial statements in conformity with accounting principal generally accepted in United State of America require the use of estimates and assumptions that affect the reported amounts of Assets & Liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. The company's financial statements include amounts that are based on management's best estimates and judgments.

FIXED ASSETS

Acquisition of equipment's, furniture and fixtures are capitalized in their respective accounts at cost. Ordinary maintenance and repair items are charged directly to expenses as incurred.

Depreciation is being provided based in the estimated useful life using straight line method.

NOTE 2 Income:

The Corporation recognizes revenue from service transactions at the time the service is performed. Generally, revenue from services is classified as a component of net sales in the Company's Statements of Income

NOTE 3 Related Party Transactions:

Below table summarizes the related party transactions for the year

Party Name	Sales	Purchase	Debtors	Creditors	Advance	Loan
Adcanny Inc	-	-	-	27,996	1,000	-
Adcanny LLC	-	-	-	-	-	8,400
Admeridian Inc	1,067	444	-	35,699	-	1,000
Admida Inc	3,689	177	2,587	-	-	9,421
AdMozart Inc	-	-	-	53,281	3,831	-
Admozart LLC	25,379	14,361	2,979	-	5,981	-
Adokut Inc	2,842	1,295	2,85,296.59	-	36,719	-
AdvListings LLC	2,121	433	1,688	-	-	92
AdZesto Inc	-	-	28,220	-	1,200	-
Adzesto LLC	-	-	-	-	-	8,000
BidderAds LLC	-	-	-	-	1,000	-
Boffoads Inc	19	52	68,525	-	39	-
Boffoads LLC	408	1,128	-	720	-	20,000
Flairads Inc	12,781	7,255	-	1,711	6,731	-
Hashjini Inc	-	-	-	-	38,680	-
MediaXchange LLC	7,774	6,869	1,248	-	17,245	-
OR Solutions FZ-LLC	-	30	-	30	-	-
Own Adtech Inc	-	24,000	-	2,000	-	-
OWN Registrar Inc	-	-	30,750	-	9,901	-
Qualispace Inc	-	-	-	283	-	-
Qualispace LLC	-	-	-	-	-	-
UpmarX INC	-	-	-	26,537	8,000	-
Vertoz Advertising FZ	-	-	-	2,26,962.94	-	-
Vertoz FZ-LLC	-	-	-	-	-	64,137
Vertoz Inc NJ	607	2,14,000.00	-	1,53,521.56	86,450	-
Vertoz Ltd.	-	-	-	33,526	-	-
Vokut Inc CA	-	-	-	-	1,000	-
Vokut Inc NYC	-	2,401	-	5,153	5,394	-
Grand Total	56,687	2,72,445.34	4,21,292.14	5,66,854.62	2,23,169.59	1,11,049.94

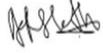
NOTE 4 Corporate Tax:

Income Tax Provisions are made as per Tax rules and current rates applicable in USA

NOTE 5 Commitments and Contingencies:

During the period under consideration, there are no commitments and contingencies reportable under this section.

For HueAds Inc



Kunj Sheth CPA
May 15, 2025

Gunja Shah
Director

See Independent Auditor's Report and Notes to Financial Statement